

14 WALL STREET, NEW YORK, N. Y. 10005
(212) 732-1040, TELEX: 126201

280 PARK AVENUE, NEW YORK, N. Y. 10017
(212) 732-1040; TELEX: 126697

125 WORTH AVENUE, PALM BEACH, FLORIDA 33480
(305) 833-1040, TELEX: 803454

WHITE & CASE
1747 PENNSYLVANIA AVENUE, N. W.
WASHINGTON, D. C. 20006
(202) 872-0013
TELEX: 89543

20 PLACE VENDÔME, 75001 PARIS, FRANCE
260. 34. 05; TELEX: 220242

66 GRESHAM ST., LONDON EC2V 7LB, ENGLAND
726-6361; TELEX: 884757

2 ICE HOUSE STREET, HONG KONG
5-253061; TELEX: 63604

14126

RECORDATION NO. _____ Filed 1408

August 17, 1983

BY HAND DELIVERY

AUG 18 1983 -2 55 PM

INTERSTATE COMMERCE COMMISSION

No. 3-230A080

Date AUG 18 1983

Fee \$ 50.00

ICC Washington, D. C.

Secretary of the
Interstate Commerce Commission
Recordation Office
Interstate Commerce Commission
Constitution Avenue and
Twelfth Street, N.W.
Room 2303
Washington, D.C. 20423

Dear Sir:

Enclosed for recordation is one certified original, together with one copy, of a Bill of Sale and Assignment dated May 26, 1983. This Bill of Sale and Assignment documents the sale by Indianapolis Life Insurance Company ("ILI") to itself, ILI, of all interests in the railcars described below pursuant to a court-ordered foreclosure sale.

The parties to this transaction and the railcars affected thereby are as follows:

NAMES AND ADDRESSES OF PARTIES

1. Transferor:

INDIANAPOLIS LIFE INSURANCE COMPANY
P.O. Box 1230B
North Meridian Street at 30th
Indianapolis, IN 46206

2. Transferee:

INDIANAPOLIS LIFE INSURANCE COMPANY
P.O. Box 1230B
North Meridian Street at 30th
Indianapolis, IN 46206

Andrea R. Fickes

Andrew R. Fickes

RAILCARS TRANSFERRED

Fifty-five (55) 70-ton Type XM rebuilt railroad boxcars bearing the following most recent road numbers, inclusive:

HCRC 1001 - 1046
HCRC 1051 - 1052
HCRC 1054 - 1058
HCRC 1060 - 1061

The above railcars were the subject of certain documents filed with this Commission that are listed, together with their respective recordation numbers, in Exhibit A attached to this letter. All interests in those railcars have been released by the appropriate parties pursuant to court orders, and instruments documenting such releases are being filed with this Commission immediately prior to the filing of the enclosed Bill of Sale and Assignment.

Please find enclosed a check in the amount of \$50 in payment of the applicable filing fee. Please cause the enclosed certified original of the Bill of Sale and Assignment to be recorded, and please stamp and return the copy thereof to:

WHITE & CASE
1747 Pennsylvania Avenue, N.W.
Washington, D.C. 20006

Attention: T. L. Higginson, Jr.

Thank you for your assistance.

Yours truly,

INDIANAPOLIS LIFE INSURANCE CO.

By: Thomas L. Higginson
Attorney

Attachment

EXHIBIT A

1. Purchase Agreement dated July 20, 1979 between FSR and REFCO; affects all ILI Boxcars.

2. Security Agreement dated September 11, 1979 between HILLSDALE and UMP; affects cars HCRC 1001-1100, filed March 2, 1982, Recordation No. 13575A.

3. Management Agreement dated September 11, 1979 between HILLSDALE and UMP; affects cars HCRC 1001-1100; filed March 2, 1982, Recordation No. 13575.

4. Finance Agreement dated as of December 27, 1979 between FSR and American National Bank and Trust Company of Chicago ("ANB&T") affects cars HCRC 1001-1035.

5. Limited Recourse Promissory Note and Security Agreement dated December 22, 1979 between REFCO and COMET; affects cars HCRC 1036-1046, 1051-1052, 1054-1058, 1060-1061; filed February 22, 1980, Recordation No. 11528.

6. Limited Recourse Promissory Note and Security Agreement dated December 28, 1979 between REFCO and COMET; affects cars HCRC 1001-1035; filed December 28, 1979, Recordation No. 11273.

7. Letter Agreement dated December 27, 1979 between REFCO and ANB&T; affects cars HCRC 1001-1035; filed December 28, 1979, Recordation No. 11271.

8. Amendment to December 27, 1979 Letter Agreement dated May 28, 1980 between REFCO and ANB&T; affects cars HCRC 1001-1035; filed May 28, 1980, Recordation No. 11271B.

9. Pledge Agreement dated as of December 28, 1979 between FSR and ANB&T.

10. Assignment and Agreement dated May 28, 1980 between ILI and ANB&T; affects cars HCRC 1001-1035; filed May 28, 1980, Recordation No. 11271A.

11. Lease Agreement dated December 28, 1979 between REFCO and FSR; affects cars HCRC 1001-1035; filed December 28, 1979, Recordation No. 11274.

12. Amendment to December 28, 1979 Lease Agreement dated February 22, 1980 between REFCO and FSR; affects cars HCRC 1036-1046, 1051-1052, 1054-1058, 1060-1061; dated February 22, 1980, Recordation No. 11274A.

13. Amendment (second) to December 28, 1979 Lease Agreement dated May 28, 1980 between REFCO and FSR; affects cars HCRC 1001-1046, 1051-1052, 1054-1058, 1060-1061, filed May 28, 1980, Recordation No. 11274B.

14. Lease and Management Agreement dated December 27, 1979 between FSR and UMP; affects cars HCRC 1001-1035; filed December 28, 1979, Recordation No. 11272.

15. Security Agreement dated December 27, 1979 between FSR and ANB&T; affects cars HCRC 1001-1035; filed December 28, 1979, Recordation No. 11270.

16. Amendment to December 27, 1979 Security Agreement dated May 28, 1980 between FSR and ANB&T; affects cars HCRC 1001-1035; filed May 28, 1980, Recordation No. 11270B.

17. Security Agreement dated February 21, 1980 between FSR and ANB&T; affects cars HCRC 1036-1046, 1051-1052, 1054-1058, 1060-1061 filed February 22, 1980, Recordation No. 11525.

18. Purchase Agreement among American, ILI and FSR dated as of May 15, 1980 affects all ANB&T ILI Boxcars.

19. Amendment to February 21, 1980 Security Agreement dated May 28, 1980 between FSR and ANB&T; affects cars HCRC 1036-1046, 1051-1052, 1054-1058, 1060-1061; filed May 28, 1980, Recordation No. 11525B.

20. Assignment and Agreement dated May 28, 1980 between ILI and ANB&T; affects cars HCRC 1036-1046, 1051-1052, 1054-1058, 1060-1061; filed May 28, 1980, Recordation No. 11525A.

21. Secured Note dated as of May 28, 1980 from FSR to ILI in the principal amount of \$797,475 affects cars HCRC 1001-1035.

22. Amendment to Letter Agreement dated as of May 28, 1980 from Refco to ANB&T.

23. Finance Agreement dated as of February 21, 1980 between FSR and ANB&T affects cars HCRC 1036-1046, HCRC 1051-1052, HCRC 1054-1058, HCRC 1060-1061.

24. Lease and Management Agreement dated as of February 21, 1980 between FSR and UMP affects cars HCRC 1036-1046, HCRC 1051-1052, HCRC 1054-1058, HCRC 1060-1061.

25. Letter Agreement between ANB&T and Refco dated as of February 21, 1980 filed and recorded February 22, 1980, Recordation No. 11526.

26. Pledge Agreement dated as of February 22, 1980 between FSR and ANB&T affects cars HCRC 1036-1046, HCRC 1051-1052, HCRC 1054-1058, HCRC 1060-1061.

27. Purchase Agreement among ANB&T, ILI and FSR dated as of May 15, 1980, affects all ILI Boxcars.

28. Secured Note dated as of May 28, 1980 from FSR to ILI in the principal amount of \$455,700, affects cars HCRC 1036-1046, HCRC 1051-1052, HCRC 1054-1058, HCRC 1060-1061.

29. Bill of Sale dated December 26, 1979 from ITEL to FSR, affects HCRC 1001-1035.

30. Collateral Assignment of Leases dated December 12, 1979, affects all ILI Boxcars.

31. Bill of Sale from FSR to REFCO dated July 20, 1979, affects all ILI Boxcars.

32. Full Recourse Installment Promissory Note between Comet and FSR, affects cars HCRC 1001-1035.

33. Full Recourse Promissory Notes in the respective amounts of \$90,000, \$80,000 and \$77,200, dated December 28, 1979, from REFCO to Comet, affects cars HCRC 1001-1035.

34. Remarketing Agreement between FSR and REFCO dated December 28, 1979, affects cars HCRC 1001-1035.

35. Full Recourse Installment Promissory Note dated February 22, 1980 between Comet and FSR, affects cars HCRC 1036-1046, HCRC 1051-1052, HCRC 1054-1058, HCRC 1060-1061.

36. Full Recourse Promissory Notes in the respective amounts of \$45,000, \$40,000 and \$34,500, dated February 22, 1980, from REFCO to Comet, affects cars HCRC 1036-1046, HCRC 1051-1052, HCRC 1054-1058, HCRC 1060-1061.

Interstate Commerce Commission
Washington, D.C. 20423

8/18/82

OFFICE OF THE SECRETARY

White & Case
1747 Pennsylvania Avenue, N.W.
Washington, D.C. 20006

Dear **Sir:**

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on **8/18/83** at **2:55pm**, and assigned recordation number(s). **14126 & 14127**

& 14128

Sincerely yours,

Agatha L. Mergenovich
Agatha L. Mergenovich
Secretary

Enclosure(s)

14126
RECORDATION NO. Filed 1983

AUG 18 1983 -2 15 PM

INTERSTATE COMMERCE COMMISSION

BILL OF SALE AND ASSIGNMENT

KNOW ALL MEN BY THESE PRESENTS, that for and in consideration of \$8,000 for each of the railcars described in the schedule attached hereto (the "Equipment") and other good and valuable consideration, receipt of which is hereby acknowledged, Indianapolis Life Insurance Company, P.O. Box 1230B, North Meridian Street at 30th, Indianapolis, Indiana 46206 ("Seller"), the secured party under a Security Agreement dated December 27, 1979, which was assigned to Seller by an Assignment and Agreement dated May 28, 1980, and under a Security Agreement dated February 21, 1980, as amended, which was assigned to Seller by an Assignment and Agreement dated May 28, 1980 (together the "Security Agreements"), by a foreclosure sale held pursuant to and in accordance with orders entered on February 24, 1983 by the United States Bankruptcy Court for the Northern District of Illinois, and in accordance with the Security Agreements and applicable law, has sold, transferred, assigned, set over and conveyed unto itself, Indianapolis Life Insurance Company ("Buyer"), its successors and assigns forever, all the right, title and interest in and to the Equipment of Seller, Refco Transport Equipment, Inc. (the "Prior Owner"), and all other persons claiming any prior right, title or interest in or to the Equipment.

TO HAVE AND TO HOLD the Equipment unto Buyer, its successors and assigns, to its and their own use and behalf forever.

EXCEPT AS SPECIFICALLY SET FORTH IN THIS BILL OF SALE THERE ARE NO WARRANTIES OR REPRESENTATIONS OF ANY KIND OR NATURE, EXPRESS OR IMPLIED, CONCERNING THE EQUIPMENT, ITS CONDITION, ITS FITNESS FOR A PARTICULAR PURPOSE, OR ITS MERCHANTABILITY, OR WITH RESPECT TO PATENT INFRINGEMENT OR THE LIKE. IN NO EVENT SHALL SELLER BE LIABLE TO BUYER FOR ANY INDIRECT, SPECIAL OR CONSEQUENTIAL DAMAGES CAUSED DIRECTLY OR INDIRECTLY BY THE EQUIPMENT, OR ANY INADEQUACY THEREOF FOR ANY PURPOSE, OR ANY DEFICIENCY OR DEFECT THEREIN, OR THE USE OR MAINTENANCE THEREOF, OR ANY REPAIRS, SERVICING OR ADJUSTMENTS THERETO.

Seller, for itself and its successors and assigns, further covenants and agrees to do, execute and deliver, or to cause to be done, executed and delivered, all such further acts, transfers and assurances, for the better assuring,

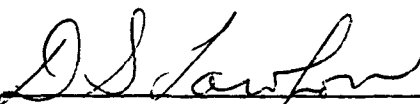
conveying and confirming unto Buyer and its successors and assigns, all and singular, the rights and interests in the Equipment hereby sold, assigned, transferred, set over and conveyed, as Buyer and its successors and assigns shall reasonably request.

This Bill of Sale and the representations, warranties, and covenants herein contained shall inure to the benefit of Buyer and its successors and assigns, shall be binding upon Seller and its successors, assigns, and transferees, and shall survive the execution and delivery hereof.

This Bill of Sale is issued pursuant to the aforesaid court orders, the Uniform Commercial Code and other applicable law ordering and governing a public foreclosure sale at which Buyer took all right, title and interest of the Prior Owner in and to the Equipment free of all liens and security interests.

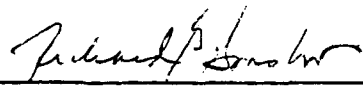
IN WITNESS WHEREOF, Seller and Buyer have caused this Bill of Sale and Assignment to be executed as of May 26, 1983.

INDIANAPOLIS LIFE INSURANCE COMPANY

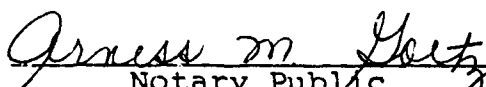
By: 
D.S. LAWHORN
Title: VICE PRESIDENT-CHIEF INVESTMENT OFFICER

CERTIFICATION OF SALE

The undersigned, being duly sworn according to law, hereby certifies that the aforesaid foreclosure sale was conducted by public auction, that the undersigned was present at that sale by auction, and that Buyer (as defined in the foregoing instrument) was the successful bidder at that auction and thereby did purchase all rights and interests whatsoever in the Equipment (as defined therein).

 L.S.

Sworn to and subscribed
before me this 20th day
of may, 1983.


Notary Public

STATE OF INDIANA)
) ss.
COUNTY OF MARION)

On this 26th day of May, 1983, before me personally appeared D.S. Lawhorn, to me personally known, who being by me duly sworn, says that he is the V.P. & Chief Investment Officer of INDIANAPOLIS LIFE INSURANCE COMPANY, an Indiana corporation, that the seal affixed to the foregoing instrument is the corporate seal of said corporation, and that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Angelo A. Kostas
NOTARY PUBLIC

[SEAL]

My commission expires: May 10, 1985

SCHEDULE TO BILL OF SALE AND ASSIGNMENT

The Equipment consists of fifty-five (55) Type XM 70-ton rebuilt railroad boxcars bearing the most recent road numbers listed below, together with all accessories, equipment, parts and appurtenances pertaining or attached to any of said boxcars, all substitutions, renewals and replacements of, and all additions, improvements, accessions and accumulations to, any of said boxcars, and all proceeds, including insurance proceeds, of any of the foregoing. The Equipment bears the following most recent road numbers, inclusive:

HCRC 1001-1046
HCRC 1051-1052
HCRC 1054-1058
HCRC 1060-1061